

Updated June 2, 2014, 12:50 p.m.

QUESTIONS AND ANSWERS

Subsequent to the Agency's posting and publishing of its Request for Offers to Purchase for the Sale of Notes and Mortgages Held on Carmel Towers, issued on February 27, 2014, the Agency received questions from members of the public. In accordance with the procedures set forth in Section 5.0 of the RFOTP, the questions and the Agency's answers are provided as follows:

1. Question: Is there any way we can get access to the building?

Answer: Access to Carmel Towers, 440 Elizabeth Avenue, Newark, New Jersey, is scheduled to be provided on:
Thursday, March 27, 2014 at 1:00 p.m.; and on
Friday, March 28, 2014 at 10:00 a.m.

In order to try to accommodate the number of people who wish to have such access, individuals who will be attending on either or both of those dates must notify the Agency by calling (609)278-7529 or emailing jrobertson@njhmfa.state.nj.us. Attendees will be accompanied by Agency staff and a security escort. Attendees are reminded that any questions they wish to ask must be submitted in accordance with Section 5.0 of the RFOTP.

2. Question: We would like an opportunity to inspect the subject property- how can that be arranged?

Answer: See Answer to Question 1, above.

3. Question: Can your agency arrange an inspection of the real property which is the collateral for the mortgages being offered ?

Answer: See Answer to Question 1, above.

4. Question: Given the dates offered for access to the real property, will the offer deadline be extended?

Answer: Each of the deadlines contained in the RFOTP has been extended two (2) weeks under an Addendum to Request for Offers to Purchase for the Sale of Notes and Mortgages Held on Carmel Towers, issued by the Agency on March 21, 2014 ("RFOTP Addendum"). The RFOTP Addendum can be downloaded from the Agency's website at the same location this Q&A is available.

March 28, 2014 - UPDATE TO Q&A #1, above:

Due to logistical reasons, the access dates of March 27 and March 28, 2014 have been changed. When new dates and times are determined, they will be posted within an updated Q&A.

April 10, 2014 - UPDATE TO Q&A #1 and #4, above:

Due to logistical reasons the Agency is continuing to work on to resolve, access dates have not yet been determined. Accordingly, each of the deadlines contained in the RFOTP has been extended in a Second Addendum to Request for Offers to Purchase for the Sale of Notes and Mortgages Held on Carmel Towers, issued by the Agency on April 10, 2014 ("RFOTP Second Addendum"). The RFOTP Second Addendum can be downloaded from the Agency's website at the same location this Q&A is available.

May 12, 2014 - UPDATE TO Q&A #1 and #4, above:

Due to reasons stated in the April 10, 2014 update, above, each of the deadlines contained in the RFOTP has been extended in a Third Addendum to Request for Offers to Purchase for the Sale of Notes and Mortgages Held on Carmel Towers, issued by the Agency on May 12, 2014 ("RFOTP Third Addendum"). The RFOTP Third Addendum can be downloaded from the Agency's website at the same location this Q&A is available. Access dates have not yet been determined.

May 15, 2014 - UPDATE TO Q&A #1, above:

Access to Carmel Towers, 440 Elizabeth Avenue, Newark, New Jersey, is scheduled to be provided on:

Tuesday, May 20, 2014 at 10:30 a.m.; and on
Friday, May 23, 2014 at 11:30 a.m.

In order to try to accommodate the number of people who wish to have such access, individuals who will be attending on either or both of those dates must notify the Agency by calling (609)278-7529 or emailing jrobertson@njhmfa.state.nj.us. Attendees will be accompanied by Agency staff and a security escort. Attendees are reminded that any questions they wish to ask must be submitted in accordance with Section 5.0 of the RFOTP.

5. Question: Please provide the complete property layout, room lay out plans with mechanical layout etc. (electronic version). (Requested also stated as "I would like the plans and layout of the building.")

Answer: The plans in the Agency's possession are 40 full sized sheets on paper. Twelve representative sheets, including the cover sheet, have been scanned into a PDF of suitable size for download from the Agency's website at the same location this Q&A is available. If prospective offerors wish to examine sheets identified on the cover sheet but not included in the scan, please follow instructions in Section 2.0 of the RFOTP to come to the Agency and inspect them.